

NEW SOUTH WALES.

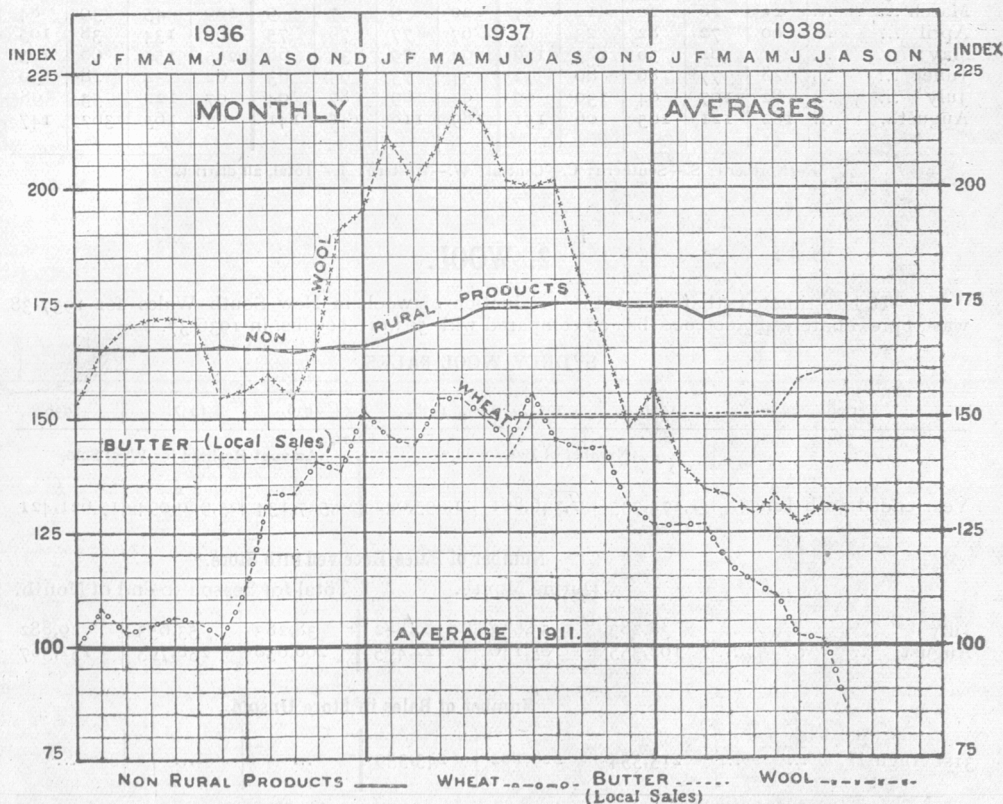
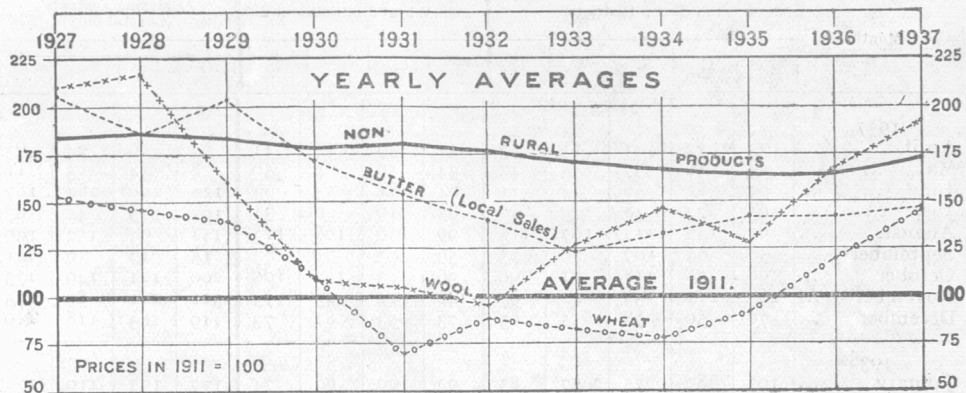
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 89. SEPTEMBER 26, 1938.

Issued by S. R. Carver, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.
* 89387—A [Price, 3d.]

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1937.													
April ...	33	32	41	11	33	31	39	44	41	61	86	24	63
May ...	24	46	57	34	42	34	56	61	56	8	14	15	11
June ...	72	82	57	84	71	64	81	55	63	124	290	284	187
July ...	65	22	28	23	36	85	19	26	31	101	75	41	87
August...	97	132	112	107	113	99	136	106	113	141	93	152	130
September	58	64	107	29	73	59	63	96	83	15	19	30	21
October ...	98	78	118	71	96	96	83	122	109	200	121	149	173
November ...	163	111	54	22	97	146	109	43	73	321	261	89	275
December ...	70	50	78	55	65	73	53	81	73	119	83	118	110
1938.													
January ...	103	89	75	57	85	90	99	60	74	177	193	110	172
February ...	81	58	93	28	72	75	61	90	81	142	122	108	133
March ...	23	10	20	12	17	20	9	7	9	109	45	39	84
April ...	60	72	82	23	67	67	77	76	75	107	134	38	105
May ...	231	102	36	123	119	204	79	34	68	255	154	69	205
June ...	48	77	86	80	72	54	75	95	83	62	34	28	50
July ...	82	107	94	130	99	94	109	87	94	97	122	53	98
August...	182	121	165	106	151	189	118	141	141	95	165	362	147

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

It is estimated that the total production of wool in New South Wales for 1937-38 was approximately 497,000,000 lbs., as compared with 503,616,000 lbs. in 1936-37.

SYDNEY WOOL SALES.

Period.	1936.	1937.	1938.	1936.	1937.	1938.
	Number of Bales Sold.			Sales.		
				Amount Realised for Wool Sold.		
Year ended 30th June*	1,174,735	1,246,801	1,095,022	£20,517,134	£25,980,094	£17,621,421
	Number of Bales Received into Store.					
	During Month.			Total for Season to end of Month.		
July ...	38,283	53,653	29,882	38,283	53,653	29,882
August ...	162,355	185,140	122,485	200,638	238,793	152,367
	Number of Bales in Store Unsold.					
31st August*	213,354	228,172	243,339	...	...	...

* Including carry-over from previous season.

The course of wool prices is shown in Table 25.

3. WHEAT.

The area sown with wheat for 1937-38, as shown by returns of wheatgrowers in December, 1937, was 4,756,000 acres, including 4,416,000 acres for grain. The crop for grain in 1937-38 was estimated at approximately 56 million bushels. On 10th September 1938, the quantity of wheat grain stored in Government silos and on railway premises was 6,053,000 bushels. Of this quantity, 3,999,000 bushels were on sites in the Metropolitan Area.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1935-36.	1936-37.	1937-38.	1935-36.	1936-37.	1937-38.
	Bushels of Wheat.			Tons of Flour.		
December ...	1,829,120	2,282,212	2,242,125	24,507	20,783	16,365
January ...	1,643,368	3,165,230	951,257	11,479	16,475	14,280
February ...	4,525,927	2,499,777	1,786,457	14,906	18,745	20,020
March ...	3,759,267	2,596,730	1,117,868	15,413	15,416	17,703
April ...	1,561,927	2,544,427	5,623,888	16,143	17,607	24,243
May ...	868,242	3,183,270	2,083,758	18,613	14,956	15,826
June ...	2,808	1,728,490	993,015	14,238	12,701	16,839
July ...	16,090	1,080,280	627,287	14,625	13,348	16,320
August ...	924,958	11,217	788,508	15,309	16,720	31,798

WHEAT AND FLOUR.

	Bushels of Wheat (Equivalent).			Value £.		
December...	2,996,127	3,271,895	3,021,432	508,485	789,356	656,860
January ...	2,189,997	3,949,754	1,631,255	398,124	1,029,694	358,838
February ...	5,235,722	3,392,391	2,739,783	970,841	883,785	595,166
March ...	4,493,198	3,330,825	1,960,887	829,544	870,738	420,766
April ...	2,330,634	3,382,863	6,778,307	434,844	903,140	1,425,793
May ...	1,754,580	3,895,475	2,837,377	306,576	1,053,065	562,893
June ...	680,798	2,333,295	1,794,865	108,574	637,124	324,563
July ...	712,535	1,715,916	1,404,444	115,814	458,691	249,658
August ...	1,653,963	807,384	2,302,698	330,718	189,419	330,111
Total (nine months)	22,047,554	26,079,798	24,471,048	4,003,520	6,815,012	4,924,648

The course of wheat prices is shown in Table 25.

4. BUTTER.

The production of butter in 1937-38 was eleven per cent. greater than that of the previous season.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1937.	1938.	Quantity.		Value.	
			1937.	1938.	1937.	1938.
	Thousand lb.		Thousand lb.		£	£
Year ended 30th June ...	103,975	115,930	20,366	31,374	1,136,363	1,796,544
Total, January to June ...	61,116	62,076	14,929	21,274	811,941	1,185,097
January ...	13,263	14,592	1,282	5,086	71,788	275,850
February ...	11,881	14,020	3,071	5,511	153,218	294,908
March ...	13,363	12,411	4,210	5,270	224,785	292,775
April ...	10,373	9,088	3,188	3,600	177,995	207,454
May ...	7,415	6,693	2,417	1,001	137,597	64,411
June ...	4,821	5,272	761	806	46,558	49,699
July ...	4,161	4,437	325	661	18,675	42,156
August ...	4,842	...	231	309	14,589	19,307

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 15th September, 1938, was 130s. per cwt. compared with 131s. per cwt. a year previously.

NEW SOUTH WALES.

5. COAL.

The quantity of coal raised in 1937 was 10,052,000 tons, compared with 9,199,000 tons in 1936 and 8,699,000 tons in 1935.

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales. †		
	1936.	1937.	1938.	1936.	1937.	1938.
	tons.	tons.	tons.	tons.	tons.	tons.
Year ended 31st. Dec. ...	6,862,036	7,494,069		3,128,666	3,380,517	
January	448,980	563,457	552,240	187,857	235,766	220,444
February	537,622	545,155	640,100	252,883	223,235	266,540
March	584,063	588,277	672,461	277,505	260,121	340,727
April	537,453	619,464	611,763	257,751	293,105	274,604
May	615,592	579,773	711,875	269,257	271,434	320,439
June	596,856	677,368	715,239	258,324	308,383	283,692
July	665,497	662,569	762,559	293,268	288,483	322,000*
August	578,423	640,592	620,000*	248,238	276,907	275,000*
Total (January–August).	4,564,486	4,876,655	5,286,237*	2,045,083	2,157,434	2,303,446*

* Approximate. † Cargo and bunker, Oversea and Interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1935.	1936.	1937.	1938.	1935.	1936.	1937.	1938.	1935.	1936.	1937.	1938.
	Thousand £.				Hundreds.				Hundred £.			
January... ..	2,284	2,623	2,616	2,766	184	202	212	231	639	749	786	928
February	2,468	2,656	2,853	3,153	191	206	221	232	692	766	839	939
March	2,615	2,838	3,147	3,570	194	208	222	232	699	775	839	949
April	2,427	2,683	3,106	2,979	193	206	223	232	696	734	844	922
May	2,643	2,650	2,938	3,241	194	206	222	233	702	756	853	961
June	2,243	2,504	2,958	2,935	196	205	224	236	706	764	868	947
July	2,511	2,827	3,064	3,029	199	211	227	238	712	776	871	975
August	2,576	2,655	3,025		200	214	228		725	793	883	
September	2,490	2,761	3,231		203	215	229		736	790	903	
October	2,817	2,985	3,147		206	219	235		757	809	941	
November	2,908	3,022	3,437		207	219	236		760	806	959	
December	2,678	3,070	3,452		203	216	236		771	822	1,000	
Average (January–July)	2,456	2,683	2,955	3,096	193	206	222	233	692	760	843	946

NOTE.—Similar particulars since January, 1930, were published in earlier issues of this Summary. For the volume of monthly employment in factories, see Table 22.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of August.				June Quarter.			
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		129 Country Towns.		Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.	
			No.	Value.	No.	Value.		
1935	£ 788,943	£ 146,925	431	£ 543,111	999	£ 647,556	£ 3,390,301	
1936	864,924	101,925	509	637,904	1,084	744,820	3,558,980	
1937	1,049,232	155,831	626	760,813	1,158	934,996	4,362,707	
1938	1,202,106	140,871	768	960,763	1,198†	1,035,812†	5,190,209†	

* Including seven Shires adjoining Metropolitan Area.

† Revised.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for June Quarter, 1938.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.					British Currency Values.				
	Month of August.		Two Months ended 31st August.			Month of August.		Two months ended 31st August.		
	Imports.	Exports.	Imports.	Exports.		Imports.	Exports.	Imports.	Exports.	
Thousand £ A.										
1936	4,023	1,873	8,354	3,611	3,212	1,495	6,670	2,883
1937	5,011	2,326	10,173	4,844	4,001	1,857	8,122	3,867
1938	5,177	1,909	9,920	4,002	4,133	1,524	7,920	3,195
Thousand £ Stg.										

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in *English currency*. The values of exports are the values in the principal markets of New South Wales, and are recorded in *Australian currency*. The respective equivalent values in Australian and British currencies shown above are *estimated*.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1932.	1933.	1934.	1935.	1936.	1937.		1938.	
	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
Million £.									
January	9.89	9.52	9.87	10.85	11.27	5.95	13.74	5.91	14.21
February	9.52	9.98	10.37	10.82	12.72	6.02	14.64	6.68	15.72
March	9.55	10.92	10.92	12.39	13.11	6.69	15.43	7.22	15.78
April	10.17	10.67	11.25	12.00	13.45	7.20	16.45	7.62	16.83
May	10.17	11.37	11.64	13.14	13.44	6.45	16.50	7.00	16.87
June	9.61	10.63	10.91	11.60	13.21	5.96	14.98	6.24	14.98
July	10.09	10.33	11.46	12.15	14.17	6.58	16.55	6.47	16.23
August	10.22	11.23	11.40	13.54	13.13	6.50	16.27		
September	11.10	11.51	12.25	12.84	13.77	7.13	16.28		
October	11.13	11.30	12.47	14.70	15.10	7.36	16.47		
November	11.05	11.42	11.99	13.20	14.52	7.43	17.35		
December	11.76	11.81	12.69	13.98	13.98	7.31	17.17		

* See note below.

Numerous commodities were exempted from tax as from 1st September, 1932, 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the six periods delineated above cannot be compared without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Percentage increase + or decrease —								
1937.								
October ...	26	25	+ 4.5	+ 5.3	+ 11.2	+ 3.7	+ 8.0	+ 9.8
November	25	26	+ 17.0	+ 5.8	+ 20.0	+ 4.5	+ 10.3	+ 13.6
December	24	25	+ 13.2	+ 5.6	+ 18.9	+ 7.7	+ 11.7	+ 16.8
1938.								
January	24	23	+ 3.7	+ 5.0	+ 13.2	+ 5.2	+ 11.9	+ 17.5
February	23	24	+ 8.9	+ 4.8	+ 13.1	+ 5.1	+ 9.5	+ 15.3
March ...	25	27	+ 5.9	+ 8.3	+ 13.3	+ 4.6	+ 6.3	+ 13.2
April	25	23	+ 1.4	+ 7.0	+ 14.4	+ 4.7	+ 5.2	+ 13.6
May	25	26	+ 11.1	+ 5.1	+ 13.8	+ 5.3	+ 6.1	+ 13.8
June	26	25	+ 7.8	+ 4.3	+ 13.0	+ 5.7	+ 6.7	+ 13.7
July	27	26	+ 0.1	+ 7.2	+ 11.3	+ 6.5	+ 6.1	+ 12.7

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

		Month of July.			Year ended 30th June.		
		Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
		£	£	£	£	£	£
1936	...	1,313,808	992,632	321,176	16,953,581	11,848,070	5,105,511
1937	...	1,460,813	1,021,565	439,248	17,816,496	12,355,322	5,461,174
1938	...	1,555,334	1,182,843	372,491	19,486,116	13,759,988†	5,726,128†

* Interest and Exchange on loan capital are not included as working expenses. † Revised.

The amount of interest chargeable against the railways in 1937-38 was £5,340,000, exclusive of £1,134,659 sinking fund, exchange, etc.

		Month of July.		Year ended 30th June.	
		Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
		thousands.	thousands.	thousands.	thousands.
1936	...	126,667	14,050	1,741,600	171,143
1937	...	146,414	15,105	1,809,840	177,837
1938	...	162,077	15,614	1,938,408	189,349

* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) it was carried.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£		£	£	
Month of August—						
1936	252,586	48,824	22,627,355	18,345	3,955	1,683,886
1937	256,554	37,784	23,300,608	17,666	3,268	1,616,139
1938	250,269	15,815	22,910,222	18,195	3,168	1,662,219
Two Months ended 31st August—						
1936	511,969	89,780	45,986,287	36,783	7,066	3,381,329
1937	525,590	90,683	47,579,464	35,972	7,660	3,292,623
1938	509,409	48,324	46,373,781	36,738	6,664	3,361,332

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1937-38 was £327,278, exclusive of £41,348 exchange and £37,676 Sinking Fund.

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Including Government Vehicles.)

Class	1937.				1938.			
	31st August, 1936.	31st August,	30th September.	31st December.	31st March.	30th June.	31st July.	31st August.
Cars ...	178,317	191,755	193,010	198,925	201,791	204,588	205,151	205,964
Lorries and Vans	63,463	71,896	72,676	76,141	77,287	78,944	79,279	79,862
Cycles ...	23,014	23,499	23,612	24,049	24,072	24,032	24,026	24,075
Omnibuses ...	535	622	635	672	721	712	698	703
Cabs ...	1,135	1,175	1,179	1,194	1,198	1,214	1,225	1,231
Traders' Plates	870	1,039	1,051	1,075	1,085	1,118	1,128	1,139
Total ...	267,334	289,986	292,163	302,056	306,154	310,608	311,507	312,974

NOTE.—There were 251,329 vehicles (excluding Government) registered at 31st March, 1930.

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).										Lorries and Vans.											
	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Dec.		Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Dec.			
1933	74	81	86	96	89	90	96	111	200		28	32	28	29	33	32	41	48	103			
1934	147	144	137	141	198	226	242	261	278		60	59	54	72	81	79	91	93	131			
1935	229	258	234	212	246	256	308	336	429		90	103	108	93	108	106	113	130	175			
1936	320	446	458	416	393	376	321	303	413		101	140	139	151	163	161	177	165	191			
1937	413	458	529	452	525	498	453	416	578		143	163	140	165	190	225	205	215	242			
1938	450	481	516	493	491	389	395	347			175	195	190	191	218	170	164	157				

* Represents average for four or five weeks ended first week in succeeding month until December, 1933; subsequent periods relate to the average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
	No.	No.	No.	No.	No.	No.	No.
January ...	127,462	162,813	201,206	265,396	296,482	342,155	389,055
February ...	130,591	164,960	204,149	268,904	299,715	343,407	391,198
March ...	132,583	168,695	207,503	271,848	304,954	345,056	395,503
April ...	135,014	171,044	212,448	273,854	307,817	348,384	397,911
May ...	138,054	174,729	218,322	277,410	311,547	352,907	400,652
June ...	141,450	178,000	226,831	278,648	315,731	358,292	403,978
July ...	144,804	181,919	238,155	280,211	322,625	364,696	405,244
August ...	148,094	185,471	247,290	281,613	327,232	370,289	414,747

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.). ‡

Date.	Amount of Deposits.	Date.	Amount of Deposits.		
			1936.	1937.	1938.
1929—June 30 ...	£ 85,727,514†	January 31 ...	£ 78,925,356*	£ 79,740,080*	£ 83,282,881*
1931—June 30 ...	69,810,769†	February 28 ...	79,191,335*	79,837,907*	83,697,582*
1932—June 30 ...	71,647,869†	March 31 ...	79,116,303	79,769,787	83,989,040
1933—June 30 ...	72,307,685†	April 30 ...	78,914,281*	79,961,349*	84,211,474*
1934—March 31 ...	73,958,642	May 31 ...	78,909,060*	79,979,327*	84,310,498*
June 30 ...	75,714,070†	June 30 ...	79,999,948†	81,952,399†	86,015,685†
September 30 ...	76,119,428	July 31 ...	79,736,208*	81,948,808*	85,952,874*
December 31 ...	76,167,309	August 31 ...	79,789,959*	82,228,706*	86,309,959*
1935—March 31 ...	76,650,111	September 30 ...	79,773,002	82,460,751	
June 30 ...	77,906,402†	October 31 ...	79,955,145*	82,959,576*	
September 30 ...	78,533,317	November 30 ...	79,965,781*	83,226,758*	
December 31 ...	78,533,822	December 31 ...	79,467,023	82,818,626	

* Approximate.

† Includes accrued interest.

‡ Given at credit of depositors' accounts.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

(TOTAL (including Commonwealth and Rural Banks, and including Government Business).)

June Quarter.			Deposits.*	Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
			thousand £	thousand £	thousand £
1936 ...	...	...	126,373	147,471	21,098
1937 ...	...	...	140,619	153,341	12,722
1938 ...	...	...	147,692	166,635	18,943

* Excluding stock issued by Rural Bank.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

June Quarter.		Deposits.			Advances, etc.	Excess of Advances over Deposits.
		Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
		thousand £	thousand £	thousand £	thousand £	thousand £
1936 ...	...	56,350	44,572	100,922	102,645	1,723
1937 ...	...	61,090	49,245	110,335	104,799	(-) 5,536
1938 ...	...	62,922	50,474	113,396	118,937	5,541

(—) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
Amount—Million £								Index Numbers.						
January ...	46.7	49.2	59.5	56.9	66.4	76.7	67.5	63	68	78	75	89	101	97
February ...	47.3	47.7	59.3	59.7	69.2	77.4	75.6	62	66	77	75	86	101	96
March ...	42.7	53.3	58.8	57.7	69.9	77.2	82.6	*	63	75	74	85	98	95
April ...	43.5	44.4	52.8	61.3	63.5	80.6	75.7	*	63	74	78	87	103	102
May ...	46.1	58.9	61.7	64.9	68.4	76.1	82.9	*	67	74	79	86	100	103
June ...	51.8	52.4	72.1	73.7	69.5	79.2	86.8	66	68	78	86	87	103	106
July ...	46.8	49.7	54.8	61.2	65.1	75.0	70.5	62	68	76	83	85	97	101
August ...	46.0	48.5	47.8	59.6	61.9	70.0	72.9	64	66	73	84	86	98	101
September ...	51.3	55.6	61.7	62.5	68.1	79.8		65	69	73	82	87	101	
October ...	53.5	55.4	63.7	72.2	76.6	80.1		66	70	76	85	91	101	
November ...	55.3	63.9	63.2	75.1	79.7	81.3		68	74	80	89	96	103	
December ...	57.7	62.4	60.7	71.2	84.3	83.9		69	74	77	90	99	101	
Year ...	588.7	641.4	716.1	776.0	842.6	937.3		65	68	76	82	89	101	

* State Government banking transactions suspended. Index not ascertainable.

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926–1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:—			
	Rate of Interest per cent per annum.*					Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.				
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent—Per annum.			
1934 ...	28	37	25	8	2	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1935 ...	46	30	18	4	2	3 4 4	3 5 4	3 9 3	3 6 9
1936 ...	39	37	18	4	2	3 9 7	3 10 1	3 13 9	3 11 1
1937 ...	32	39	24	3	2	3 16 10	3 17 6	3 18 9	3 17 8
1938—January ...	29	41	24	5	1	3 16 4	3 17 5	3 18 1	3 17 4
February ...	36	42	18	2	2	3 11 2	3 12 11	3 14 3	3 12 9
March ...	26	41	25	6	2	3 10 4	3 12 1	3 14 6	3 12 3
April ...	38	42	16	3	1	3 11 6	3 12 8	3 14 4	3 12 10
May ...	28	43	22	5	2	3 13 6	3 13 8	3 15 0	3 14 0
June ...	48	30	17	3	2	3 15 0	3 15 1	3 15 7	3 15 3
July ...	35	29	28	6	2	3 16 1	3 15 6	3 16 1	3 15 10
August ...	25	38	31	4	2	3 14 9	3 14 11	3 15 8	3 15 1
At 15th September	...	...	...	...	...	3 14 10	3 14 9	3 15 7	3 15 0
						3 15 10	3 15 4	3 16 1	3 15 8

* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1934.	1935.	1936.	1937.	1938.	1934. †	1935.	1936. †	1937.	1938.
	Thousand £.									
January ...	1,398	1,727	2,153	2,954	2,383	1,320	1,246	1,241	1,861	1,771
February ...	1,679	2,205	2,564	2,596	3,285	1,461	1,341	1,200	1,688	1,868
March ...	1,844	2,201	3,090	2,992	3,280	1,302	1,541	1,030	2,134	2,036
April ...	1,469	1,828	3,033	2,792	2,770	981	1,160	1,389	1,607	2,359
May ...	1,233	2,518	2,317	2,716	3,989	971	1,723	1,376	1,850	2,727
June ...	2,134	2,163	2,839	2,879	2,898	1,409	1,572	1,756	1,842	2,604
July ...	3,331	2,451	3,288	4,692	2,894	1,521	1,363	1,668	2,550	2,285
August ...	2,442	2,041	2,787	2,925	4,262	1,061	1,121	1,686	1,771	2,184
September ...	1,485	2,248	2,815	2,665	...	1,594	1,634	1,563	1,593	...
October ...	1,717	2,158	2,508	3,079	...	1,088	1,361	2,270	2,241	...
November ...	2,733	2,475	3,212	3,478	...	1,177	1,133	1,504	2,694	...
December ...	2,025	2,075	2,940	3,585	...	1,610	1,336	1,831	1,980	...
Year ...	23,490	26,090	33,546	37,353	...	15,488†	16,531	20,511†	23,811	...
Eight months ended 31st August ...	15,530	17,134	22,071	24,546	25,761	10,026	11,067	13,346	15,303	17,834

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000.
NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the eight months ended 31st August, 1938, mortgages, exclusive of those providing collateral security, amounted to £15,700,000 as compared with £12,067,000 and £11,328,000 in the corresponding period of 1937 and 1936 respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of August.			Eight months ended 31st August.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
1936 ...	£ 83,198	£ 277,785	£ 114,129	£ 1,530,014	£ 2,543,767	£ 1,091,408
1937 ...	131,513	281,884	157,412	1,434,320	2,338,274	1,221,203
1938 ...	138,108	87,534	127,651	1,638,961	2,285,273	1,236,028

See note under Table 20.

SECTION E.—GENERAL.

22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933— June (b) ...	594,273	477,577	139,744	14,568	38,544	17,638	20,340
1936—July	746,813	617,090	198,300	18,251	48,517	23,062	25,189
August	747,672	616,966	201,000	18,419	47,604	23,103	25,859
1937—May	795,485	650,272	214,600	18,512	50,232	24,718	24,393
June	800,405	652,947	216,900	18,555	49,877	24,808	24,857
July	803,579	656,424	217,400(c)	18,808	51,260	24,508	25,429
August	808,770	660,759	221,600(c)	19,436	49,948	24,331	25,423
1938—May	835,596	685,554	227,800(c)	20,782	51,390	25,354	26,029
June	839,511	688,881	229,700(c)	20,980	51,921	25,212	26,297
July	838,622	687,864	228,300(c)	21,184	53,112	25,169	26,166
August	834,572	684,897	228,800(c)	20,990	51,323	25,320	26,303

(a) Excluding Rationed Relief Workers.

(b) Census of 30th June.

(c) Subject to revision.

23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.	Proportion of all who are dependent on and available for employment—			
	(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.	
	Employed.	Unemployed.	Employed.	Unemployed.
	per cent.	per cent.	per cent.	per cent.
1933—June Census ...	74.4	25.6	73.5	26.5
1936—July ...	89.7	10.3	87.6	12.4
August ...	89.4	10.6	87.5	12.5
1937—July ...	93.8	6.2	92.6	7.4
August ...	94.3	5.7	93.0	7.0
1938—July ...	95.9	4.1	94.9	5.1
August ...	95.3	4.7	94.2	5.8

NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. It is known, however, that there is relatively little unemployment among females; unemployment among males is probably between 1 per cent. and 1.5 per cent. greater than the ratio shown above for both sexes combined.

24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
January ...	100	103.1	101.3	95.6	92.9	97.9	99.6	105.0	110.4	114.5	119.4
February ...	100	104.4	98.1	97.4	94.9	97.2	99.9	104.2	111.7	115.4	121.5
March ...	100	101.8	101.1	97.1	95.2	97.6	99.0	104.8	110.8	115.2	121.0
April ...	100	103.6	100.4	96.0	95.6	96.1	100.8	105.0	110.5	119.2	118.8
May ...	100	105.5	100.0	94.4	95.1	96.9	100.0	106.9	109.9	116.7	121.5
June ...	100	103.5	99.9	96.6	98.7	96.7	102.8	109.4	114.5	124.2	126.6
July ...	100	105.2	98.7	96.0	96.7	96.1	100.5	108.4	111.7	121.9	126.4
August ...	100	106.1	99.8	94.0	97.3	100.7	103.3	108.0	107.4	120.2	129.0
September ...	100	108.5	97.9	93.6	96.9	98.6	101.2	109.9	113.4	118.4	...
October ...	100	109.3	97.2	93.4	96.5	98.8	103.9	109.2	112.7	119.4	...
November ...	100	109.3	96.1	94.6	97.2	103.0	104.4	112.1	115.9	123.6	...
December ...	100	104.3	98.3	97.3	99.0	100.8	106.3	112.7	116.4	121.6	...
Average (12 months)	100	105.4	99.1	95.5	96.3	98.4	101.8	108.0	112.1	119.2	...

25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911=100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural. ||	100 Com- modities Average.
1911* ...	100	100	100	100	100
1929* ...	162	140	204	184	186
1930* ...	109	110	172	178	170
1931* ...	105	70	154	180	155
1932* ...	96	88	140	177	152
1933* ...	127	82	124	172	151
1934* ...	147	77	133	167	150
1935* ...	128	92	142	165	153
1936* ...	168	120	142	165	156
1937* ...	193	145	146	173	168
1937—May ...	215	150	142	174	167
June ...	202	145	142	174	168
July ...	200	155	151	174	170
August ...	202	145	151	175	172
September ...	181	143	151	175	171
October ...	167	143	151	175	171
November ...	148	131	151	175	167
December ...	156	127	151	174	166
1938—January ...	140	127	151	174	167
February ...	134	127	151	172	166
March ...	133	118	151	173	165
April ...	129	114	151	173	168
May ...	133	111	151	172	169
June ...	127	102	158	172	171
July ...	131	101	160	172	175
August ...	129	86	160	171	174
At 17th Sept.	122	76	160	...	...

RATES OF EXCHANGE.

Parities in January, 1929=100 in all cases.

Average Rates of Exchange.†				
Australia on London.	London on New York.	London on Paris.	Australia on New York.	Australia on Paris.
100	...	...	...	...
102	100	100	102	102
106	100	100	106	105
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	97	162	120	201
125	99	167	124	208
125	98	150	122	186
125	98	100	123	124
125	99	113	123	140
125	99	112	123	140
125	98	95	122	118
125	98	94	122	117
125	98	88	123	110
125	98	84	123	104
125	97	84	122	105
125	97	84	122	105
125	97	83	122	103
125	97	81	121	101
125	98	78	122	98
125	98	77	122	97
125	98	70	122	88
125	98	70	123	87
125	99	70	123	87
125	100	70	124	87
125	101	70	126	87

* Average for year. † Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

|| Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

26. OVERSEA WHOLESALE PRICE LEVELS.

	Year 1937.	1937.					1938.							
		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.
Great Britain—Board of Trade (1930 = 100)...	108·7	111·4	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5
United States—Irving Fisher (1926 = 100) ...	90·7	91·7	91·6	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9	81·5	81·0*

* One week.

27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.	Gold (Fine).		Silver (Standard).		Lead.		Spelter.		Tin (Standard).		Copper (Standard).	
	per oz.		per oz.		per ton.		per ton.		per ton.		per ton.	
	£	s. d.	s.	d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Average, 1927-29 ...	4	4 11	2	1·75	22 18	11†	26	4 4†	240	1 8	64	19 5
September, 1931 ...	4	11 3	1	2·10	11 19	7†	11 16	4†	117	17 10	31	11 1
1938.												
January ...	6	19 8	1	7·90	16 2	8	14 19	11	183	15 7	41	8 6
February ...	6	19 9	1	8·16	15 8	0	14 8	2	183	5 4	39	12 10
March ...	6	19 11	1	8·09	15 19	10	14 7	3	183	11 9	39	16 5
April ...	6	19 9	1	6·88	15 11	7	13 14	7	168	15 6	39	7 0
May ...	7	0 1	1	6·73	14 4	2	12 13	8	162	16 8	36	14 2
June ...	7	0 9	1	6·94	13 19	4	12 17	10	177	12 0	35	5 7
July ...	7	1 2	1	7·36	14 18	5	14 2 11		192	14 0	39	15 9
August ...	7	2 6	1	7·39	14 7	5	13 9	4	193	2 6	40	12 8
September (1st to 17th)	7	4 2	1	7·35	14 18	3	13 13	5	192	11 7	41	6 4

† Mean of spot and forward quotations.

28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and the group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
April, 1929 §	179·3	183·8	129·4	174·1	243·5	174·4	172·6
Sept., 1931 §	72·3	60·2	87·9	75·2	121·3	74·4	77·2
1937 Mar. ...	213·8	203·8	181·0	169·2	281·2	190·4	200·5
Aug. ...	217·8	197·2	184·7	171·6	277·6	189·7	200·4
1938 Feb. ...	212·4	187·0	184·6	149·7	259·6	182·4	191·1
Mar. ...	209·1	186·8	178·5	146·7	253·2	180·1	188·0
April ...	206·1	183·8	177·8	143·8	249·0	177·7	184·8
May ...	209·1	186·8	179·2	137·8	254·0	179·2	186·0
June ...	206·7	185·0	177·0	128·2	256·6	177·3	181·9
July ...	210·2	182·9	176·9	130·8	256·7	178·8	183·7
Aug. ...	210·5	184·2	176·2	130·0	262·3	179·3	184·0

* Including 24 Miscellaneous Companies.
1929, and the lowest in September, 1931.

§ The highest point of the index, prior to the slump, was reached in April, 1929, and the lowest in September, 1931.

The population of N.S.W. at 31st March, 1938, was 2,717,873 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1937, 1,279,080).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.
26th September, 1938.